

New York Stock Market

New York, June 29.—Speculative sentiment took violent alarm today over the decisions announced by the Interstate Commerce Commission in a number of important rate cases affecting portions of the traffic of practically all the great trans-continental railroad lines. The terms in which the objections to these rates had been contested by the railroad officials themselves in the course of the hearings in Washington and the disastrous consequences predicted by them in the event of the objections being sustained, came back to confront them today while the prices of their company shares were crumbling in demoralization. The market was in no condition to withstand the torrent of selling orders which was let loose by this news, and the fall in prices proceeded with a rapidity which was almost unprecedented.

The realization of the force of the news seemed to come but gradually, and the market was in a mood of comparative tranquillity during the morning and for some time after the news agencies had circulated the bulletins of the Interstate Commerce Commission decisions. The waiting period was affording opportunity to cause the speculative power of the market to be well as for the growth of appreciation of the comprehensive scope of the rate decisions. The powerful bear party which had been in control in the recent speculation gathered courage from the demonstration of the limitation of the areas most affected, and the consequent reduced effect on the total crop of the country. The encouraging reports from winter wheat, and especially from corn, helped to neutralize the anxiety over spring wheat.

These periodical recoveries during the morning were consistent with a more hopeful feeling that was prevalent about "crop" conditions. Spring wheat damage reports were still received in large volume, and the immediate weather conditions and the forecast did not indicate a return to the drought in the sections where most distress is being felt. There was more disposition, however, to reckon the limitation of the areas most affected, and the consequent reduced effect on the total crop of the country. The encouraging reports from winter wheat, and especially from corn, helped to neutralize the anxiety over spring wheat.

A number of the railroad net earnings reports of the day showed better comparisons with last year's corresponding periods than had been the rule with recent reports, the case holding true of Reading and Union and Southern Pacific, in which there were reported considerable increases in net earnings for May in spite of the generous margin of increase in operating expenses. In the metal trades there was a sharp upturn in the prices of copper in London, and consumptive demand in this country was reported to have, although with production still sustained. The week's volume of business in pig iron shows an increase, and the downward trend of the market encounters the resistance due to its approach to the cost of production. The hopeful views expressed by Chairman E. H. Gary of the United States Steel Corporation, on the trade outlook, had their part in shaping opinion of conditions.

After lying disregarded in brokers' offices for part of the morning the reports of the Interstate Commerce Commission rate decisions were taken up for consideration. The bare recital of the text of the decisions conveyed very little to the understanding of the majority of the trading element, owing to the highly technical nature of the questions involved. The percentages mentioned as applying to the reductions ordered were seized upon as affecting gross traffic figures, and in the case of the railroads, the earnings of the numerous railroads concerned with collateral effects deeply concerning connecting lines, and in effect, the entire railroad system of the country. It was in this mood that Union Pacific was sold down 6 3/4, Reading 5 1/2, Missouri Pacific 5 1/2, St. Paul, Southern Pacific and Louisville and Nashville 4, United States Steel 3 3/4, and American Locomotive stock from 1 to 3 points. The first rush to cover the shorts and the resulting rally was followed by a green break in the market, the market closed with a secondary effective rally in progress. Bonds were weak. Total sales, par value, \$2,850,000. United States bonds were unchanged on call. Total sales for the day were 1,044,200 shares.

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RICHMOND STOCK MARKET.

Richmond, Va., June 29, 1910. SALES AT BOARD. Virginia Railway and Power Co. pfd. 3 1/2. STATE SECURITIES. Bid. Asked. Virginia 5s, Old C and R, 1905, 54 1/2. Centuries 5s, C and R, 1905, 54 1/2. RAILROAD BONDS. Bid. Asked. C. & O. R. R. Con. Tr. 4 p. c., 1910, 100 1/2. C. & O. R. R. Con. Tr. 4 p. c., 1910, 100 1/2. Georgia Pacific 1st 4s, C. & O. R. R. Con. Tr. 4 p. c., 1910, 100 1/2. Georgia Sou. and Fla. 1905, 100 1/2. Georgia and Ala. Con. Tr. 4 p. c., 1910, 100 1/2. Norfolk and Wm. Con. Tr. 4 p. c., 1910, 100 1/2. Rich. and Dan. Gold 5s, C. & O. R. R. Con. Tr. 4 p. c., 1910, 100 1/2. Seaboard Air Line 4s, 1905, 100 1/2. Seaboard Air Line 4s, 1905, 100 1/2. Southern Railway 1st 4s, 1905, 100 1/2. Western N. C. 1st 4s, C. & O. R. R. Con. Tr. 4 p. c., 1910, 100 1/2. STREET RAILWAY BONDS. Va. Ry. and Power Co. 5s, 1904, 91 3/4. STREET RY. STOCKS. Par. Va. Ry. and Power Co. pfd., 100 1/2. Va. Ry. and Power Co. 100 2 1/2. RAILROAD STOCKS. Par. Atlantic Coast Line com., 100 1 1/2. Chesapeake and Ohio 100 1 1/2. Norfolk and Western com., 100 1 1/2. Southern Railway pfd., 100 25. Southern Railway com., 100 25. BANK AND TRUST CO. STOCKS. American National, 100 150. Bank of Richmond, 100 115. Bank of Com. and Trust, 100 115. First National, 100 130. Merchants National, 100 130. Planters National, 100 130. Virginia Trust Company, 100 112. MISCELLANEOUS. Va.-Car. Chem. pfd. 8 u. c., 1909, 130. Va.-Car. Chem. com., 100 57 1/2.

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COTTON MARKETS.

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Thomas Branch & Co.

(Established 1858)

MEMBERS

New York Stock Exchange

New York Cotton Exchange

Private Wires to

Principal Markets

Official Range and Sale of Stocks in New York

By THOMAS BRANCH & CO., Bankers and Brokers.

SALES:	Open.	High.	Low.	Closing.	Bid.	Asked.	SALES:	Open.	High.	Low.	Closing.
315 Amer. Agril. Chem. Co.	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	2500 Great Northern Ore	13 1/4	13 1/4	13 1/4	13 1/4
200 Allis-Chalmers	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	1300 Illinois Central	13 1/4	13 1/4	13 1/4	13 1/4
300 Allis-Chalmers, pfd.	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	6500 Int. Metropolitan	13 1/4	13 1/4	13 1/4	13 1/4
64,000 Amalgamated Copper	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	100 Int. Paper	13 1/4	13 1/4	13 1/4	13 1/4
1500 American Can	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1500 Kan. City South.	13 1/4	13 1/4	13 1/4	13 1/4
2,300 Amer. Car and Foundry	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	1500 Louisville and Nashville	13 1/4	13 1/4	13 1/4	13 1/4
100 Amer. Car and Foundry, pfd.	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	100 Manhattan	13 1/4	13 1/4	13 1/4	13 1/4
3,400 American Cotton Oil	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1700 Mo. Kan. and Tex.	13 1/4	13 1/4	13 1/4	13 1/4
1,400 American Locomotive	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	2,700 Missouri Pacific	13 1/4	13 1/4	13 1/4	13 1/4
Amer. Locomotive, pfd.	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	1,500 National Lead	13 1/4	13 1/4	13 1/4	13 1/4
100 American Mfg. Co.	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	1,500 N. Y. Ont. and Western	13 1/4	13 1/4	13 1/4	13 1/4
2,500 American Beet Sugar	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	2,500 Norfolk and Western	13 1/4	13 1/4	13 1/4	13 1/4
1,700 American Sugar	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	1,500 Northern Pacific	13 1/4	13 1/4	13 1/4	13 1/4
2,300 American Tobacco, com.	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	200 Pacific Mail	13 1/4	13 1/4	13 1/4	13 1/4
American Tobacco, pfd.	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	2,500 Pennsylvania	13 1/4	13 1/4	13 1/4	13 1/4
1,300 Anaconda Copper	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	1,100 People's Gas	13 1/4	13 1/4	13 1/4	13 1/4
40,000 Atchafalaya	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	200 Pressed Steel Car	13 1/4	13 1/4	13 1/4	13 1/4
600 Atlantic Coast Line	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	100 Rye Steel Spring, com.	13 1/4	13 1/4	13 1/4	13 1/4
6,000 Baltimore and Ohio	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	100 Reading	13 1/4	13 1/4	13 1/4	13 1/4
3,500 Brooklyn Rapid Transit	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	100 Republic I. and S. pfd.	13 1/4	13 1/4	13 1/4	13 1/4
1,500 Buffalo R. Co.	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	100 Rock Island	13 1/4	13 1/4	13 1/4	13 1/4
3,800 Central Leather	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	100 Rock Island, pfd.	13 1/4	13 1/4	13 1/4	13 1/4
20,700 Chesapeake and Ohio	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	100 Rock Island, pfd.	13 1/4	13 1/4	13 1/4	13 1/4
1,300 Chicago Great Western	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	100 Southern Railway	13 1/4	13 1/4	13 1/4	13 1/4
200 Chicago Great West. pfd.	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	100 Southern Railway, pfd.	13 1/4	13 1/4	13 1/4	13 1/4
25,000 Chi. Mil. and St. Paul	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	100 Union Pacific	13 1/4	13 1/4	13 1/4	13 1/4
2,800 Chicago and Northwest	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	100 United States Steel	13 1/4	13 1/4	13 1/4	13 1/4
100 Chi. and N. W. pfd.	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	100 United States Steel, pfd.	13 1/4	13 1/4	13 1/4	13 1/4
1,200 Colorado Fuel and Iron	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	100 Va.-Car. Chemical	13 1/4	13 1/4	13 1/4	13 1/4
300 Colorado and Southern	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	100 Va.-Car. Chemical, pfd.	13 1/4	13 1/4	13 1/4	13 1/4
100 Col. and South. 1st pfd.	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	100 Wabash	13 1/4	13 1/4	13 1/4	13 1/4
17,200 Crucible Steel, com.	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	100 Western Union	13 1/4	13 1/4	13 1/4	13 1/4
600 Crucible Steel, pfd.	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4					
1,400 Delaware and Hudson	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4					
2,400 Den. and Rio Gran. com.	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4					
600 Den. and Rio Gran. pfd.	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4					
1,100 Distillers' Sec. Corp.	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4					
500 Erie, 1st pfd.	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4					
402 Erie, 1st pfd. and Sm. pfd.	60 1/4	60 1/4	60 1/4	60 1/4	60 1/4	60 1/4					
300 General Electric	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4					
15,500 Great Northern, pfd.	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4					

CLOSING BOND QUOTATIONS

American Tel. and Tel. Co.	94 1/2	Denver and Rio Grande ref. 5s (bid.)	84 1/2
American Tobacco 5s	103 1/2	Erie conv. 4s, series "A" (bid.)	70 1/2
American Tobacco 6s	104 1/2	Erie conv. 4s, series "B" (bid.)	70 1/2
Atchafalaya 5s	104 1/2	Interboro. Ref. 4s	104 1/2
Atchafalaya 6s	104 1/2	Inter. Merc. Marine 4 1/2s	104 1/2
Atlantic Coast Line 1st 4s	104 1/2	Kansas City Southern 1st 4s	104 1/2
Brooklyn Rapid Transit 4s	104 1/2	Kansas City Southern 2nd 4s	104 1/2
Central of Georgia 5s (bid.)	104 1/2	Missouri Pacific 4s	104 1/2
Chesapeake and Ohio conv. 4 1/2s	104 1/2	Norfolk and Western 4s	104 1/2
Chicago, B. and Quincy gas 4s	104 1/2	Seaboard Air Line 4s	104 1/2
Chi. B. and Q. 1st 4s	104 1/2	Southern Pacific 4s	104 1/2
Colorado and South. ref. 4 1/2s	104 1/2		

bullish private condition reports concerning Texas. The bulls were more aggressive than recently, and right after the call a considerable demand developed for the near months, which appeared to represent covering by Wall Street shorts. There did not appear to be much cotton for sale, and after the publication of another private condition report indicating a deterioration of a little over 1 per cent. in the average condition of the crop for the month, July contracts sold up to 10 points above the closing figures of last night, while later positions showed a net gain of about 10 1/2 points. In the metal trades there was a sharp upturn in the prices of copper in London, and consumptive demand in this country was reported to have, although with production still sustained. The week's volume of business in pig iron shows an increase, and the downward trend of the market encounters the resistance due to its approach to the cost of production. The hopeful views expressed by Chairman E. H. Gary of the United States Steel Corporation, on the trade outlook, had their part in shaping opinion of conditions.

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Bonds were weak. Total sales, par value, \$2,850,000. United States bonds were unchanged on call. Total sales for the day were 1,044,200 shares.

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Silver certificates outstanding.	487,008,000.00
Standard silver dollars in general fund.	4,191,541.00
Current liabilities.	97,126,244.00
Working balance in Treasury of U. S.	2,163,521.00
In banks to credit of Treasurer of the United States.	40,817,772.00
Reserve silver coin.	23,503,382.00
Minor coin.	976,832.00
Total balance in general fund.	46,790,827.00

Bankrupt Notices.

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE EASTERN DISTRICT OF VIRGINIA:

In the matter of No. 935. JEFFERSON P. L. HARRISON, Bankrupt.

ORDER OF NOTICE FOR DISCHARGE. On this 27th day of June, A. D. 1910, on reading the petition for discharge of the bankrupt, it is ordered by the court that a hearing be had upon the same on the 27th day of JULY, A. D. 1910, before said court, at Richmond, in said district, at 12 o'clock noon; and that notice thereof be published in the Times-Dispatch, a newspaper printed in said district, and that all known creditors and other persons in interest may appear at the said time and place, and show cause, if any they have, why the prayer of the said petitioner should not be granted.

And it is further ordered by the court that the clerk shall send by mail to all known creditors copies of said petition and this order, and addres to them at their places of residence as stated.

Witness the Honorable EDMUND WADSWILL, Judge of said court, and the seal thereof, at Richmond, in said district, on the 27th day of June, A. D. 1910.

Attest. JOSEPH P. BRADY, Clerk.

MR. LEO D. YARRELL, Attorney for Bankrupt.

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE EASTERN DISTRICT OF VIRGINIA:

In the matter of No. 851. W. H. SHAPLAND AND KYLE, Bankrupts.

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MR. ROBERT T. WINSTON,